Meierhenry Sargent LLP
ATTORNEYS AT LAW

DEB MATHEWS, Paralegal
deb@meierhenrylaw.com

RECEIVED
DEC 28 2023
SD Secretary of State
23c1782

Todd V. Meierhenry
Clint Sargent
Patrick J. Glover
Raleigh Hansman
Erin E. Willadsen
Mae C.M. Pochop

Mark V. Meierhenry
(1944-2020)

December 26, 2023

Secretary of State
ATTN: Kayla Boxley
State Capitol
500 E. Capitol
Pierre, SD 57501-5077

Dear Secretary:

Pursuant to SDCL 6-8B-19 enclosed please find the Bond Information Statement for the following bond issue:

$3,500,000 Lease-Purchase Agreement Between
First Premier Bank and the City of Lake Norden, South Dakota

Please acknowledge receipt of this document.

Please bill our pad account #17581813 for the $10.00 filing fee. If you should have any questions or comments relating to this form, please call the undersigned of this office at (605) 336-3075.

Sincerely yours,

Deb Mathews,
Paralegal

Enc.

STATE OF SOUTH DAKOTA
CITY OF LAKE NORDEN, SOUTH DAKOTA
LEASE-PURCHASE AGREEMENT BETWEEN
FIRST PREMIERE BANK AND CITY OF LAKE NORDEN, SOUTH DAKOTA

BOND INFORMATION STATEMENT

State of South Dakota
SDCL 6-8B-19

Return to: Secretary of State
State Capitol
500 E. Capitol
Pierre, SD 57501-5077

FILING FEE: $10.00

TELEPHONE: # (605) 773-3537

Every public body, authority, or agency issuing any general obligation, revenue, improvements, industrial revenue, special assessment, or other bonds of any type shall file with the Secretary of State a bond information statement concerning each issue of bonds.

1. Name of issuer: City of Lake Norden, South Dakota.

2. Designation of issue: Lease-Purchase Agreement

3. Date of issue: December 20, 2023

4. Purpose of issue: To provide funds for the construction of a public safety building within the City of Lake Norden.

5. Type of bond: tax-exempt.

6. Principal amount and denomination of bond: $3,500,000

7. Paying dates of principal and interest:

   See attached Schedule.

8. Amortization schedule:

   See attached Schedule.

9. Interest rate or rates, including total aggregate interest cost:

   See attached Schedule.

This is to certify that the above information pertaining to the Lease-Purchase Agreement is true and correct on this 20th day of December 2023.

Shari Layman

By: Shari Layman
Its: Finance Officer

Form: SOS REC 050 08/84

STATE OF SOUTH DAKOTA
CITY OF LAKE NORDEN, SOUTH DAKOTA
LEASE-PURCHASE AGREEMENT BETWEEN
FIRST PREMIERE BANK AND CITY OF LAKE NORDEN, SOUTH DAKOTA

$3,500,000

Lake Norden, South Dakota

Annual Appropriation Lease, 2023

20 Year Amortization/ 5 Year Balloon

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
12/20/2023	-	-	-	-
06/01/2024	56,838.04	5.950%	93,134.03	149,972.07
12/01/2024	47,693.19	5.950%	102,434.07	150,127.26
06/01/2025	49,669.46	5.950%	101,015.20	150,684.66
12/01/2025	50,597.67	5.950%	99,537.53	150,135.20
06/01/2026	52,644.24	5.950%	98,032.25	150,676.49
12/01/2026	53,677.53	5.950%	96,466.08	150,143.61
06/01/2027	55,798.64	5.950%	94,869.18	150,667.82
12/01/2027	56,943.37	5.950%	93,209.17	150,152.54
06/01/2028	58,642.08	5.950%	91,515.10	150,157.18
12/01/2028	3,017,495.78	5.950%	89,770.50	3,107,266.28
Total	**$3,500,000.00**	-	**$959,983.11**	**$4,459,983.11**

Yield Statistics

Bond Year Dollars	$16,134.17
Average Life	4.610 Years
Average Coupon	5.9500001%
Net Interest Cost (NIC)	5.9500001%
True Interest Cost (TIC)	5.9510174%
Bond Yield for Arbitrage Purposes	5.9510174%
All Inclusive Cost (AIC)	6.4195354%

IRS Form 8038

Net Interest Cost	5.9500001%
Weighted Average Maturity	4.610 Years